

**FORTY-EIGHTH LEGISLATURE
FIRST SESSION, 2007**

February 25, 2007

Mr. Speaker:

Your **BUSINESS AND INDUSTRY COMMITTEE**, to whom has been referred

HOUSE BILL 733, as amended

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 5, line 6, after "used" insert "within two years of issuance of a certificate of occupancy for the construction project".

2. On page 5, line 7, after "to" strike the remainder of the line through "of" and insert in lieu thereof "cure".

3. On page 5, line 18, after "division" insert a period and "If the bond is canceled, the surety will remain liable under the provisions of the bond for all obligations of the principal pertaining to the bond terms that occur prior to the effective date of cancellation. No suit or action can be brought on the bond beyond two years following the rendering of services".

4. On page 6, between lines 4 and 5, insert the following new section:

"Section 2. **EFFECTIVE DATE.**--The effective date of the provisions of this act is July 1, 2008.".,

Respectfully submitted,

Debbie A. Rodella, Chair

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Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 12 For 0 Against
Yes: 12
No: 0
Excused: Vigil
Absent: None

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